

Message Text

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PAGE 01 OTTAWA 01732 082157Z

72

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 EA-10 FRB-01 INR-07 IO-10 NEA-09 NSAE-00

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 /079 W

----- 070749

R 082141Z MAY 75

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 6385

UNCLAS OTTAWA 1732

E.O. 11652: N/A

TAGS: EFIN, OECD, CA

SUBJ: OECD FINANCIAL SUPPORT FUND

REF: STATE 105757

1. DEPT OF FINANCE SOURCES TOLD EMBOFF THAT PARLIAMENT-
ARY APPROVAL NEEDED FOR GOC CONTRIBUTION TO FINANCIAL SUPPORT
FUND. APPROVAL WOULD BE SOUGHT THROUGH SUBMISSION OF
SUPPLEMENTAL BUDGET ESTIMATES "SOMETIME IN THE FALL."
(PARLIAMENT IS STILL DEBATING MAIN ESTIMATES FOR FY 75/76
SUBMITTED FEBRUARY 19.)

2. SOURCES SAID THAT DUE PECULIARITIES OF CANADIAN
BUDGETARY SYSTEM, SUPPLEMENTAL ESTIMATE FOR FUND WOULD BE
SYMBOLIC ONE CANADIAN DOLLAR. THEY EXPLAINED THAT ACTUAL GOC
CONTRIBUTION TO FUND, IF NEED AROSE, WOULD PROBABLY COME FROM
DRAWDOWN OF GOVERNMENT'S RESERVE DOLLARS.

3. SOURCE ADDED THAT IF NEED DEVELOPED BEFORE FALL
SUBMISSION OF SUPPLEMENTAL ESTIMATES AND IF OTHER OECD MEMBER
COUNTRIES MOVED MORE QUICKLY TO ESTABLISH THEIR OWN
MECHANISMS FOR CONTRIBUTIONS, GOC WOULD PROBABLY SPEED UP ITS
PROCESS AND PROPOSE SUPPLEMENTAL ESTIMATE FOR
PARLIAMENTARY APPROVAL BEFORE FALL SCHEDULE. PORTER

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Message Attributes

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